

such stockholder, within thirty days after the completion of such consolidation, to apply by petition to any court having chancery jurisdiction in the county or city in which the principal office of such company in this State may be (a copy of which petition shall be served on the new company) to appoint three disinterested persons to estimate and appraise the damage, if any, done to such stockholder by the said consolidation; and their award, or that of a majority, when confirmed by the court, shall be final and conclusive; and they shall also appraise the share or shares of stock of such stockholder at their full market value without regard to any appreciation or depreciation arising from said consolidation, and their appraisement, or that of a majority of them, when confirmed by the court, shall be final and conclusive, and the said new company may, at its election, pay to such stockholder the amount of the damages so estimated or the value of the stock so appraised, and such stockholder, upon receiving such damages or such value of the stock held by him, shall transfer such stock to said new company, to be disposed of by the directors thereof, or retained by them for the benefit of the stockholders of such new company, and upon payment of the value of the stock as aforesaid, the said stockholders shall transfer the stock so held by them to said company, to be disposed of by the directors of said company or retained by them for the benefit of the remaining stockholders.

SEC. 3. *And be it enacted*, That this act shall take effect from the date of its passage.

Chancery jurisdiction.

Appraise damages.

Final and conclusive.

Effective.

Approved May 3, 1882.